FINANCIAL STATEMENTS

DECEMBER 31, 2014

CONSUMER
PROTECTION BC

HAYES
STEWART
LITTLE &
COMPANY
CHARTERED ACCOUNTANTS
www.hslco.com

INDEPENDENT AUDITORS' REPORT

To the Directors of Consumer Protection BC

We have audited the accompanying financial statements of Consumer Protection BC, which comprise the statement of financial position as at December 31, 2014 and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Consumer Protection BC as at December 31, 2014 and the results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

Hayes Stewart Little + Co

Victoria, BC
March 25, 2015

Chartered Accountants

Consumer Protection BC
Statement of Financial Position
As at December 31, 2014

	2014	2013
Assets		
Cash	$ 2,059,843	$ 2,112,742
Security held as cash (Note 12)	2,108,507	1,633,095
Accounts receivable	194,459	270,828
Prepaid expenses	90,046	94,487
Short term investments	400,030	204,371
	4,852,885	4,315,523
Investments	2,273,709	2,391,637
Property, plant and equipment (Note 4)	813,053	991,623
Total Assets	$ 7,939,647	$ 7,698,783
Liabilities		
Accounts payable and accrued liabilities	$ 701,986	$ 1,002,375
Government liabilities	47,781	8,887
Security payable (Note 12)	2,108,507	1,633,095
Deferred revenue (Note 6)	1,460,285	1,483,829
Current portion of deferred capital contributions (Note 7)	284	405
Current portion of deferred lease inducements (Note 8)	48,316	48,316
	4,367,159	4,176,907
Deferred capital contributions (Note 7)	662	946
Deferred lease inducements (Note 8)	134,620	182,936
Supplemental retirement benefit (Note 10)	64,050	72,224
Total Liabilities	4,566,491	4,433,013
Net Assets (Note 9)	3,373,156	3,265,770
Total Liabilities and Net Assets	$ 7,939,647	$ 7,698,783

Lease Obligation and Commitments (Note 5)
Contingencies (Note 18)

Approved by:

Chair, Board of Directors

President and CEO

Consumer Protection BC
Statement of Operations and Net Assets
For the year ended December 31, 2014

	2014	2013
Revenue		
Licenses, classification, penalties & fines	$ 5,393,465	$ 5,150,082
Recoveries (Notes 15 and 17)	142,865	145,642
Interest, investment and other income	242,237	242,360
	5,778,567	5,538,084
Expenses		
Accounting and legal	115,533	165,270
Amortization	240,235	223,334
Banking and service charges	81,443	74,853
Communications	136,113	50,346
Contract services	258,307	365,530
Governance (Note 11)	146,651	160,957
Information systems and telecommunication	256,401	267,131
Insurance	69,519	74,312
Office	90,451	94,849
Rent - premises	521,531	508,178
Travel	86,891	92,215
Wages and benefits	3,668,255	3,142,374
	5,671,330	5,219,349
Excess of revenues over expenditures	107,237	318,735
Other income		
Gain (loss) on sale of property, plant and equipment	149	(49,816)
Excess of revenues over expenses for the year	$ 107,386	$ 268,919
Net assets, beginning of year	$ 3,265,770	$ 2,996,851
Excess of revenues over expenditures	107,386	268,919
Net assets, end of year	$ 3,373,156	$ 3,265,770

Consumer Protection BC
Statement of Cash Flows
For the year ended December 31, 2014

	2014	2013
Operating Activities		
Cash received from licensees	$ 5,929,984	$ 5,684,966
Cash received from government sources	30,121	30,174
Cash received as interest on bank balances	44,802	33,781
Cash received as investment income	73,977	66,199
Cash received from the Travel Assurance Fund	135,000	136,040
Cash received from the Consumer Advancement Fund	-	19,891
Cash received for recoveries of costs from legal action	6,172	15,647
Cash paid from service contracts	(4,300)	(1,980)
Cash paid to government sources	(376,156)	(326,678)
Cash paid for goods and services	(2,080,968)	(1,610,730)
Cash paid to employees	(3,286,434)	(2,832,197)
Net cash from operating activities	472,198	1,215,113
Investing Activities		
Cash paid for acquisition of investments	(535,399)	(859,984)
Cash received from sale of investments	547,231	871,461
Cash paid for acquisition of property, plant and equipment	(61,666)	(323,636)
Cash received from sale of property, plant and equipment	149	2,343
Net cash for investing activities	(49,685)	(309,816)
Net increase in cash and cash equivalents	422,513	905,297
Cash and cash equivalents, beginning of year	$ 3,745,837	$ 2,840,540
Cash and cash equivalents, end of year	$ 4,168,350	$ 3,745,837
Cash and cash equivalents comprised of:		
Cash	$ 2,059,843	$ 2,112,742
Security held as cash (Note 12)	2,108,507	1,633,095
	$ 4,168,350	$ 3,745,837

1. Purpose of the organization

The Business Practices and Consumer Protection Authority (the Authority) was established on March 31, 2004 under the Business Practices and Consumer Protection Act of British Columbia as a not for profit corporation without share capital. After an extensive rebranding process, on August 24th, 2009, the Authority commenced doing business as Consumer Protection BC.

The purpose of Consumer Protection BC is to deliver consumer protection services throughout British Columbia, to promote fairness and understanding in the marketplace and to administer in the public interest any Act for which the administration has been delegated. Consumer Protection BC is classified as a public body for income tax purposes and therefore is not subject to income taxes.

2. Accounting policies

The financial statements of Consumer Protection BC have been prepared in accordance with Canadian Accounting Standards for Not for Profit Organizations. The following significant accounting policies have been adopted by the organization:

(a) Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit with banks and investment institutions.

(b) Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial instruments consist of cash, security held as cash, investments, receivables, payables and accruals, and security deposits payable.

Consumer Protection BC is exposed to credit risk with respect to cash and cash equivalents, investments and accounts receivable. Management believes that the institutions that hold the cash balances and investments are financially sound and therefore minimal credit risk exists with respect to these financial instruments. The receivables are derived from classification services provided to customers. An allowance for doubtful accounts is determined for those accounts for which collection is doubtful.

2. Accounting policies cont.

Consumer Protection BC is exposed to credit risk with respect to cash and cash equivalents, investments and accounts receivable. Management believes that the institutions that hold the cash balances and investments are financially sound and therefore minimal credit risk exists with respect to these financial instruments. The receivables are derived from classification services provided to customers. An allowance for doubtful accounts is determined for those accounts for which collection is doubtful.

Consumer Protection BC is not exposed to interest rate risk as it holds no debt and interest revenue earned is on "fixed income investments" and the overall return is known at the time the investment is purchased. Interest earned at variable rates on cash deposits are not a significant source of revenue.

Consumer Protection BC is exposed to fair value risk as the value of investments will fluctuate with prevailing market conditions. This risk is mitigated as investment holdings are part of a managed portfolio for which there are established guidelines for investment mix and risk tolerances.

(c) Property, plant and equipment

Property, plant and equipment are recorded at cost. Expenditures for additions and expenditures which substantially increase the useful life of existing assets are capitalized. Amortization is calculated at the following annual rates:

Furniture and equipment	20% declining balance
Computer hardware and software	30% declining balance
Telecommunications equipment	30% declining balance
Automotive equipment	30% declining balance
Leasehold improvements	Straight line over lease term

(d) Revenue recognition

Consumer Protection BC follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the period in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Capital assets contributed or externally restricted contributions for the purchase of capital assets are deferred and amortized over the life of the related capital asset. Unamortized deferred capital contributions relating to capital asset dispositions are recognized as revenue in the period of disposal, provided that all restrictions have been complied with.

Government grants are accounted for as unrestricted contributions or externally restricted contributions in accordance with the terms of funding.

2. Accounting policies cont.

Unrestricted interest, investment and recoveries income is recognized as revenue when earned.

License fees are recognized on a straight line basis as revenue throughout the period the license is valid.

Classification fees are recognized when earned.

(e) Receivables

Consumer Protection BC conducts credit business with film distributors for film classification services. Ongoing credit evaluations are performed on customers and prepayment is required in the event of unsatisfactory payment history. An allowance for doubtful accounts for estimated losses due to the inability of customers to make payments is maintained. The allowance is adjusted periodically based on the best estimate of bad debt write offs.

(f) Employee benefit plan

Pension plan

Consumer Protection BC and its employees contribute to the Public Service Pension Plan in accordance with the Public Sector Pensions Act. The Pension Corporation of British Columbia administers the Plan including the payment of pension benefits on behalf of employers and employees to whom the Act applies. The Plan is a multi-employer defined benefit plan.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. The most recent actuarial valuation (March 31, 2011) has determined that the Plan has an unfunded liability of $275 million.

The pension plan liability or surplus rests with the Pension Corporation of British Columbia and does not belong to Consumer Protection BC. As such, defined contribution plan accounting is applied to this benefit plan and the costs of these employee future benefits is recognized as an expense in the year that contributions are made.

Defined supplemental retirement benefit plan

The supplemental retirement benefit plan payable at retirement is based on the employee's service and earnings projected to retirement. For employees currently not yet eligible to retire and receive the retirement benefit on the year-end date, the benefit is then prorated by the ratio of their service to date over their total service at the time of retirement. The prorated benefit represents the portion of the benefit accrued to the year-end date. For employees eligible to receive the retirement benefit at the year-end date, the expected retiring benefit payment has been included in the accrued liability. The value of the benefit is calculated based on the likelihood that the member will retire from the plan and discounted with interest to the current date.

2. Accounting policies cont.

(g) Long term disability

Consumer Protection BC contributes to the Public Service Long-term Disability Multiemployer Plan, as a member of an employer group. The long term disability plan liability rests with the Province of BC and is not a liability of Consumer Protection BC. As such, defined contribution plan accounting is applied to this benefit plan and the cost of these employee future benefits is recognized as an expense in the year that contributions are made.

(h) Asset retirement obligations

The fair value of a liability for an asset retirement obligation is recognized in the period in which it is incurred if a reasonable estimate of fair value can be made. The associated retirement costs are capitalized as part of the carrying amount of the long lived assets and amortized over the life of the asset. At this time, Consumer Protection BC has determined that there are no significant asset retirement obligations.

(i) Use of Estimates

The preparation of the financial statement in conformity with Canadian Standards for Not for Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial
statements and the reported amounts of revenues and expenses during the reporting period. This includes but is not limited to the collection of receivables, useful lives of property, plant and equipment and the accrual of liabilities, such as the defined supplemental retirement benefit.

3. Operating line of credit

Consumer Protection BC maintains an operating line of credit in the amount of $1,000,000 with Van City Savings Credit Union. The credit facility bears interest at the credit union's prime rate plus .50%. As of December 31, 2014, there were no borrowings under the line of credit.

4. Property, plant and equipment

	Cost	Accumulated Amortization	Net Book Value 2014	2013
Furniture and equipment	$ 469,052	$ 307,443	$ 161,609	$ 192,743
Computer hardware and software	724,379	454,709	269,670	320,540
Telecommunications equipment	24,952	12,157	12,795	18,279
Automotive equipment	74,285	66,856	7,429	10,612
Leasehold improvements	741,527	397,977	361,550	449,449
Total	**$ 2,034,195**	**$ 1,221,142**	**$ 813,053**	**$ 991,623**

5. Lease obligation and commitments

Consumer Protection BC has entered into lease agreements for its premises, computer equipment and a service contract for telecommunications and internet service. Future minimum lease payments are as follows:

	Premises	Equipment and Service	Total Future Minimum Lease Payments
2015	296,720	38,520	335,240
2016	321,060	38,520	359,580
2017	309,039	25,680	334,719
2018	204,003	-	204,003
2019	204,003	-	204,003
2020	68,001	-	68,001
	$ 1,402,826	$ 102,720	$ 1,505,546

6. Deferred revenue

Deferred revenue consists of funds received for licenses issued that are in effect for all or part of the next fiscal year. The balance consists of the following unrecognized license fees by industry:

	2014	2013
Cemetery / Crematorium	$ 5,528	$ 5,094
Debt Collection	592,532	620,916
Film Distribution	142,499	139,846
Funeral Services	55,808	53,912
Home Inspectors	59,947	61,365
Payday Lenders	353,356	358,384
Telemarketing	48,889	53,318
Travel	201,726	190,994
	$ 1,460,285	$ 1,483,829

7. Deferred capital contributions

Deferred capital contributions represent unamortized external funding used to purchase property, plant and equipment which will be recognized as revenue in future periods:

	2014	2013
Balance, beginning of year	$ 1,351	$ 1,930
Amortized to revenue	(405)	(579)
Balance, end of year	946	1,351
Current portion	(284)	(405)
Long-term portion	$ 662	$ 946

8. Deferred lease inducements

Deferred lease inducements represent unamortized inducements received as part of the lease contracts on the Uptown and Burnaby premises. The deferred portion of these inducements will be recognized over the term of the lease contracts as a reduction of rent expense in future periods.

	2014	2013
Balance, beginning of year	$ 231,252	$ 279,567
Amortized to expense	(48,316)	(48,315)
Balance, end of year	182,936	231,252
Current portion	(48,316)	(48,316)
Long-term portion	$ 134,620	$ 182,936

9. Net Assets

	Invested in Property, Plant and Equipment	Unrestricted	2014	2013
Balance, beginning of year	$ 979,089	$ 2,286,681	$ 3,265,770	$ 2,996,851
Excess of revenues over expenses	-	105,693	105,693	268,919
Amortization of deferred capital contributions	405	(405)	-	-
Investments in property, plant and equipment	61,665	(61,665)	-	-
Amortization of property, plant and equipment	(240,235)	240,235	-	-
Total	**$ 800,924**	**$ 2,570,539**	**$ 3,371,463**	**$ 3,265,770**

10. Employee future benefits

Public service pension plan

Consumer Protection BC has a defined benefit plan providing pension and other retirement benefits to its employees. The plan is administered by the Pension Corporation of British Columbia. Eligible employees make contributions to the plan via payroll deductions.

10. Employee future benefits cont.

The employer contribution rate to the Public Service Pension Plan is 9.43% of the pensionable salary up to the year's maximum pensionable earnings and 10.93% on pensionable salary in excess of the year's maximum pensionable earnings. These rates have been in effect since April 1, 2012. The year's maximum pensionable earnings for 2014 was $52,500 (2013: $51,100).

Consumer Protection BC recognized $255,840 in employer contributions as an expense during the fiscal year (2013: $242,210).

Defined supplemental retirement benefit plan

In addition to the Public Service Pension Plan, eligible employees are entitled to a supplemental retirement benefit as provided for under the collective agreement and terms of employment. The retirement benefit is based on years of service and final average salary and paid through an unfunded Defined Supplemental Retirement Benefit Plan, which is administered by Consumer Protection BC.

An independent actuarial valuation of the Defined Supplemental Retirement Benefit Plan has not been performed, therefore the amount accrued as a liability at December 31, 2014 is management's best estimate based on the following assumptions:

Accrued benefit obligation	$64,050
Discount rate	3.0%
General staff attrition rate	15.00%
Rate of compensation increase	0.00%

The full accrued benefit obligation has been recorded as a liability of Consumer Protection BC. Consumer Protection BC recognized $8,174 as a supplemental retirement benefit recovery during the fiscal year (2013 expense: $620) and made cash payments in the amount of $nil (2013: $nil).

Long term disability plan

A funded long term disability multi-employer plan provides disability income benefits after employment, but before retirement.

The contribution rate is 0.29% of the employees' salary (2013: 0.57%). The total contributions recognized as an expense in the year are $10,373 (2013: $16,035).

11. Governance

Governance consists of the costs associated with the Board of Directors and the industry advisory groups. These groups have been established to identify consumer and industry related issues and potential solutions for consideration by Consumer Protection BC.

12. Security payable

Under Section 14(2) of the Travel Industry Regulation, licensed travel agents in BC must provide security to Consumer Protection BC prior to the issuance of a license. The security may be provided in the form of cash, letter of credit or approved investments. Security provided in the form of cash is held in a separate bank account and returned 6 months after the license is cancelled if there are no outstanding claims against the security. If claims are made by consumers for travel services that were prepaid but not received, the security is used to reimburse the Travel Assurance Fund for the claims. The licensee has the opportunity to reimburse the Travel Assurance Fund prior to the security becoming realized.

Under Section 12(1) of the Debt Collection Industry Regulation, licensed debt collectors in BC must provide security to Consumer Protection BC prior to the issuance of a license. The security may be provided in the form of cash, letter of credit or approved investments. Security provided in the form of cash is held in a separate bank account and returned 2 years after the license is cancelled if there are no outstanding claims against the security.

	Debt	Travel	Total
Balance, beginning of the year	$ 133,507	$ 1,499,587	$ 1,633,094
Receipts	30,000	645,000	675,000
Refunds	-	(199,587)	(199,587)
Balance, end of year	$ 163,507	$ 1,945,000	$ 2,108,507

13. Travel assurance fund

The Travel Assurance Fund is established pursuant to Section 130(2) of the Business Practices and Consumer Protection Act ("Act") and is funded by required initial and semi-annual contributions from registrants. It has been created to reimburse eligible consumers who have prepaid for travel services with a BC registered travel agency, but did not receive the service. These compensation funds are to be maintained in trust and do not form part of the assets of Consumer Protection BC. The statement of financial position and statement of operations and net assets of the Travel Assurance Fund are presented in Schedule A (page 16).

(a) Investments

Consumer Protection BC follows the standards for measurement and disclosure of its investments in accordance with section 3856 *"Financial Instruments"* of the CICA Handbook. Investments for which there are quoted prices in an active market carried at fair value. Unrealized gains or losses are reported as part of net income.

13. Travel assurance fund cont.

Short term investments consist of fixed income Canadian dollar denominated securities with a maturity of one year or less. The Travel Assurance Fund does not hold any derivative investments.

(b) Claims Payable in Subsequent Period

Safari Studios Ltd.

On December 16, 2014 Safari Studios Ltd. ceased operations. The Travel Assurance Fund has received five claims from consumers totaling $79,018 who had suffered a loss as a result of this closure however had not yet made a determination on eligibility of claims for compensation by the Travel Assurance Fund. Therefore the amount of claims to be approved by the trustee and recognized as payable is not determinable.

14. Consumer advancement fund

The Consumer Advancement Fund is established pursuant to Section 139(1) of the Business Practices and Consumer Protection Act ("Act") and is funded by proceeds from court ordered actions taken against violators of the Act and various administrative penalties. It is created to fund education of consumers and suppliers on compliance with the Act. These funds are maintained in trust and administered by and do not form part of the assets of Consumer Protection BC. The statement of financial position and statement of operations and net assets of the Consumer Advancement Fund are presented in Schedule B (page 17).

15. Recoveries fund

Recoveries consist of cost recoveries from legal actions and settlements Consumer Protection BC managed on behalf of consumers. Pursuant to a court order or consent agreement, Consumer Protection BC is authorized to deduct the costs it has incurred from the gross settlement proceeds prior to distributing the net amount to the damaged parties. Settlement amounts will vary from year to year depending upon the results of the actions taken. The statement of financial position and statement of operations and net assets of the Recoveries Fund are presented in Schedule C (page 18).

16. Compliance Order Trust

A Supplemental Compliance Order (the "Order") dated November 30, 2012 was issued by Consumer Protection BC under the Business Practices and Consumer Protection Act S.B.C 2004, c.2, against Cash Store Financial Services Inc. The Order contemplated certain payments being made to certain eligible consumers as determined pursuant to the Order. The Cash Store Financial Services Inc. received $1,078,328.00 to be used in accordance with the terms of the Order.

On April 9th, 2014, Consumer Protection BC and the Cash Store Financial Services Inc. entered into a trust agreement and declaration that created a trust for the holding of the aforementioned monies. The trust was called the Compliance Order Trust.

16. Compliance Order Trust cont.

The trust declaration initially named Cash Store Financial Services Inc. as the trustee but provided Consumer Protection BC with the authority to replace the trustee if it was deemed necessary.

On July 9, 2014, as a result of Cash Store Financial Services Inc.'s inability to meet its obligations under the Order and Trust Declaration, Consumer Protection BC amended the trust declaration and replaced Cash Store Financial Services Inc. as trustee. Consumer Protection BC held the monies pursuant to the trust declaration and effected the refund process consistent with the Order until October 18, 2014, at which point the refund obligation on Cash Store Financial Services Inc. was deemed complete. Consumer Protection BC continues to hold the monies in trust and must administer them in accordance with Section 31 of the Order.

These trust fund monies are to be held within the Compliance Order Trust account separate from other funds, to pay for claims submitted by claimants as described in the Order, until the claims period ends on October 18, 2020, at which time the funds will be recognized as revenue of the Consumer Advancement Fund. At December 31, 2014, the anticipated amount is reflected as both an asset and a liability of the Compliance Order Trust Fund. The statement of financial position and statement of operations and net assets of the Compliance Order Trust are presented in Schedule D (page 19).

17. Related party transactions

No administrative fees were collected by Consumer Protection BC from the Consumer Advancement Fund (2013: $nil) to compensate for the costs of administering the Fund.

Administrative fees were collected by Consumer Protection BC from the Travel Assurance Fund in the amount of $135,000 (2013: $130,000) to compensate for the costs of administering the Fund.

Fees were collected by Consumer Protection BC from the Recoveries Fund in the amount of $1,693 (2013: $nil) to compensate for the investigative and legal costs associated with the New Edition Fashion case.

Costs totaling $26,689 were incurred by Consumer Protection BC to facilitate the issuance of claim cheques issued by the Compliance Order Trust in 2014 (2013: $nil).

18. Contingencies

The Authority has been named as a defendant in a judicial review petition regarding a Compliance Order served by the Authority under the Cremation, Internment and Funeral Services Act. The outcome of the petition is not determinable and the amount of any potential resulting liability cannot be estimated at this time, though in any case would not be expected to be material.

19. Comparative figures

Certain comparative figures have been reclassified to conform to the presentation adopted in the current year.

Consumer Protection BC
Travel Assurance Fund
Schedule A
Statement of Financial Position
December 31, 2014

	2014	2013
Assets		
Cash	$ 962,603	$ 834,580
Due from BPCPA	5,544	11,955
Interest receivable	1,045	795
Short term investments (Note 13)	719,674	569,961
	1,688,866	1,417,291
Investments (Note 13)	3,781,632	3,769,500
Total Assets	$ 5,470,498	$ 5,186,791
Liabilities		
Accounts Payable	$ 24,790	$ 15,720
Total Liabilities	24,790	15,720
Net Assets	5,445,708	5,171,071
Total Liabilities and Net Assets	$ 5,470,498	$ 5,186,791

Statement of Operations and Net Assets
For the period ended December 31, 2014

	2014	2013
Revenue		
Contributions	$ 370,758	$ 285,851
Interest and investment income	174,039	172,473
Total Revenue	544,797	458,324
Expenses		
Payments and refunds	129,916	156,230
Expenses	5,244	8,806
Administration fee (Note 17)	135,000	130,000
Total Expenses	270,160	295,036
Excess (deficiency) of revenues over expenditures	$ 274,637	$ 163,288
Opening net assets	$ 5,171,071	$ 5,007,783
Excess (deficiency) of revenues over expenditures	274,637	163,288
Closing net assets	$ 5,445,708	$ 5,171,071

Consumer Protection BC
Consumer Advancement Fund
Schedule B
Statement of Financial Position
December 31, 2014

	2014	2013
Assets		
Cash	$ 396,600	$ 366,489
Accounts receivable	196	196
Due from BPCPA	2,800	21,111
Interest receivable	400	331
Total Assets	$ 399,996	$ 388,127
Liabilities		
Accounts Payable	$ 1,099	$ 657
Total Liabilities	1,099	657
Net Assets	398,897	387,470
Total Liabilities and Net Assets	$ 399,996	$ 388,127

Statement of Operations and Net Assets
For the period ended December 31, 2014

	2014	2013
Revenue		
Contributions	$ 20,697	$ 35,519
Interest	4,447	3,985
Total Revenue	25,144	39,504
Total Expenses	13,717	4,198
Excess (deficiency) of revenues over expenditures	$ 11,427	$ 35,306
Net assets, beginning of the year	$ 387,470	$ 352,164
Excess (deficiency) of revenues over expenditures	11,427	35,306
Net assets, end of year	$ 398,897	$ 387,470

Consumer Protection BC
Recoveries Fund
Schedule C
Statement of Financial Position
December 31, 2014

	2014	2013
Assets		
Cash	$ 37,142	$ 23,961
Total Assets	$ 37,142	$ 23,961
Liabilities		
Accounts payable	$ 1,888	$ 196
Deferred revenue	31,555	20,066
Total Liabilities	33,444	20,262
Net Assets	3,699	3,699
Total Liabilities and Net Assets	$ 37,142	$ 23,961

Statement of Operations and Net Assets
For the period ended December 31, 2014

	2014	2013
Revenue	$ 8,511	$ -
Expenses	8,511	-
Excess (deficiency) of revenues over expenditures	$ -	$ -
Net assets, beginning of the year	$ 3,699	$ 3,699
Deficiency of revenues over expenditures	-	-
Net assets, end of year	$ 3,699	$ 3,699

Consumer Protection BC
Compliance Order Trust
Schedule D
Statement of Financial Position
December 31, 2014

		2014
Assets		
Cash held in trust (Note 16)	$	931,794
Total Assets	$	931,794
Liabilities		
Due to BPCPA (Note 17)	$	26,689
Trust liabilities (Note 16)		905,105
Total Liabilities		931,794
Net Assets		-
Total Liabilities and Net Assets	$	931,794

Statement of Operations and Net Assets
For the period ended December 31, 2014

		2014
Revenue	$	-
Expenses		-
Excess (deficiency) of revenues over expenditures	$	-
Opening net assets	$	-
Excess (deficiency) of revenues over expenditures		-
Closing net assets	$	-